

**FLORIDA WEST COAST
OPERATING ENGINEERS
APPRENTICESHIP TRUST FUND**

**BOARD OF TRUSTEES MEETING
NOVEMBER 10, 2021**





**Florida West Coast Operating Engineers
Apprenticeship Trust Fund**

911 Ridgebrook Road

Sparks, MD 21152-9451

Phone: 877-291-2387

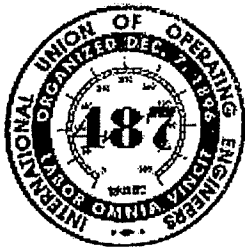
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A G E N D A

**MEETING OF THE
BOARD OF TRUSTEES
OF THE
FLORIDA WEST COAST OPERATING ENGINEERS
APPRENTICESHIP TRUST FUND**

NOVEMBER 10, 2021

- I. Call to Order
- II. Minutes – Board of Trustees Meeting, May 12, 2021
- III. Auditor’s Report – Krista Bates, Gramling & Haya
 - 2020 Audit
- IV. Investment Consultant’s Report – Tony DuBose, Legacy Wealth Management
- V. Apprenticeship Director’s Report – Adrian Lacey
- VI. Attorney’s Report – W. Eric Venable, Venable Law Firm
- VII. Administrative Manager’s Report – Jeff Ianniello, Associated Administrators
- VIII. Other Fund Business
- IX. Proposed 2022 Meeting Dates starting at 9:00 AM
 - February 9, 2022
 - May 11, 2022
 - August 10, 2022
 - November 9, 2022
- X. Adjournment



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**MINUTES OF THE MEETING OF THE
BOARD OF TRUSTEES OF THE
FLORIDA WEST COAST OPERATING ENGINEERS
APPRENTICESHIP TRUST FUND
WEDNESDAY, AUGUST 11, 2021
VIA VIDEOCONFERENCE**

The following Trustees were present:

LABOR TRUSTEES

M. Schaunaman, Chairman
J. Junecko
D. Sherman

MANAGEMENT TRUSTEES

D. Carmack
J. Dixon

Also present were:

T. DuBose – Legacy Wealth Management
N. Durkin – Associated Administrators, LLC
J. Herron – Associated Administrators, LLC
J. Ianniello – Associated Administrators, LLC
A. Lacey – Apprenticeship Director
E. Venable – Venable Law Firm, P.A.

I. CALL TO ORDER

Chairman Schaunaman called the meeting to order. The meeting commenced via videoconference.

II. MINUTES

The Trustees reviewed the minutes of the regular meeting held on May 12, 2021, which were circulated to the Trustees in advance of the meeting. After discussion, on Motion made and seconded, the Trustees voted unanimous approval of the following resolution:

**RESOLVED to approve the minutes of the regular Board meeting held
on May 12, 2021.**

III. LEGACY WEALTH MANAGEMENT

The Trustees welcomed Mr. Tony DuBose of Legacy Wealth Management to the meeting.

Mr. DuBose reviewed a report titled "Portfolio Review," which is attached to and made a part of these minutes as Exhibit A. Mr. DuBose discussed key information from the report with the Trustees. As of July 30, 2021, the portfolio's market value was \$826,455.97. The portfolio had investment returns of negative \$326.68 for the period May 5, 2021 thru July 29, 2021. The internal rate of return for the portfolio was negative 0.04% as compared to the Bloomberg Barclays U.S. Government 1 – 3 Year Index return of 2.72%.

Mr. DuBose said that the asset allocation as of July 29, 2021 was 68.4% in Short/Intermediate Term High Quality US Bonds, 18.4% in Intermediate-Long Term High Quality US Bonds, 12.1% in Treasury Notes, and 1.1% in cash and equivalents. Mr. DuBose said that the Fund's investments are in compliance with its Investment Policy Statement. Discussion ensued regarding permissible investments consistent with current asset allocations in the Investment Policy Statement. After further discussion, on Motion made and seconded, the Trustees voted unanimous approval of the following resolution:

RESOLVED to revise the Investment Policy Statement to reflect up to 60% of the Fund's assets to be allocated to investment grade United States Corporate Bonds as rated by Standard & Poor's.

Mr. DuBose said that he would revise the Investment Policy Statement and distribute it to the Trustees for signing between Board meetings.

The Trustees thanked Mr. DuBose and he was excused from the meeting.

IV. APPRENTICESHIP DIRECTOR'S REPORT

Mr. Adrian Lacey presented the Director's Report dated August 11, 2021, a copy of which is attached to and made a part of these minutes as Exhibit B. He reported the following:

A. Apprentices

Five new apprentices joined the Program and two dropped out of the program since the previous Board meeting. A total of 44 apprentices are enrolled in the Program. All apprentices are working, with the exception of four apprentices who are currently unemployed.

B. Upgrading the Training Program

Trustee Junecko and Mr. Smith provided Mr. Mark Hanisee, Executive Director of the Hillsborough County Democratic Party, and Mr. Jason Holloway, from the Florida House of Representatives, with a tour of the Training Center on May 27, 2021. Mr. Smith passed the tower crane audit on May 24, 2021. On June 6 –

June 11, 2021 Mr. Smith was in Crosby, Texas for NCCCO Practical Exams. The first NCCCO tower crane practical exam was administered on June 17, 2021. Mr. Smith attended the Hillsborough Community College Signing Day Career Fair on June 23, 2021 at the Port of Tampa, Florida. He attended the Florida Apprenticeship Conference on July 12, 2021 in Key Largo, Florida. Ms. Sierra Lacey began working as a part-time clerical assistant on July 21, 2021 at the Training Center.

C. Apprentice Training

Twenty-three NCCCO Mobile Crane Exams, six Signal Person Exams, and three Rigging Level 1 Exams were administered. Two apprentices earned forklift certification during the second quarter.

D. Florida Department of Education

Mr. Lacey reported that the Registered Apprenticeship Partners Information Database System ("RAPIDS") is presently up to date. All new apprentice applications have been filed with the State. The Apprenticeship Standards are up to date.

E. Equipment

Maintenance was completed on the Grove RT530E-2, Genie GTH-636, Link-Belt Crawler, Neck Breaker Lorain LRT110, Dozer D7 Caterpillar, Case Backhoe 580L, Kubota Lawn Mower, John Deere Gator, John Deere tractor, and John Deere Lift-Type Rotary Cutter.

The Trustees thanked Mr. Lacey for his report.

V. ATTORNEY'S REPORT

Mr. Venable presented proposed Amendment No. 1 to the Fund's Standards of Apprenticeship, a copy of which is attached to and made a part of these minutes as Exhibit C. It eliminates the requirement for apprentices to have a valid Commercial Driver's License. He said that if approved by the Board of Trustees, Amendment No. 1 would also need to be approved by the Florida Department of Education, Division of Career and Adult Education – Apprenticeship agency. After discussion, on Motion made and seconded, the Trustees voted unanimous approval of the following resolution:

RESOLVED to adopt Amendment No. 1 to the Fund's Standards of Apprenticeship, eliminating the requirement for apprentices to have a valid Commercial Driver's License, and to submit the Amended Standards of Apprenticeship to the Florida Department of Education, Division of Career and Adult Education – Apprenticeship agency.

Mr. Lacey said that he will submit the amended Standards of Apprenticeship to the State.

VI. ADMINISTRATIVE MANAGER'S REPORT

A. Income and Expense Statement

Mr. Ianniello reviewed the Income and Expense Statement for June 30, 2021, a copy of which is attached to and made a part of these minutes as Exhibit D. Mr. Ianniello reported total assets for the month of June 2021 of \$2,890,963.43, total liabilities of \$18,247.73, and total equity of \$2,872,715.70. He reported that for the month of June 2021, the Fund had total income of \$28,723.63 and total expenses of \$46,950.78, resulting in a deficit of \$18,227.15 for the month.

B. Disbursements

Mr. Ianniello presented the expense check register for June 2021 which indicated total disbursements of \$23,276.30. He reviewed the payroll check register for June 2021 which indicated total payroll of \$21,188.49.

On Motion made and seconded, the Trustees voted unanimous approval of the following resolution:

RESOLVED to accept the Administrative Manager's Report as presented.

VII. OTHER FUND BUSINESS

Mr. Ianniello reported the following:

A. IRS Form 990

The Fund was granted an extension of time to file the IRS Form 990, with a due date of February 15, 2021.

B. Auditor Engagement Letter

The audit engagement letter from Gramling and Haya, CPAs for the Plan years ended March 31, 2021 and 2020 was signed between Board meetings, confirming an hourly rate increase to \$110 -- \$250 per hour.

C. NonProfit Labor and Management Liability Policy

The NonProfit Labor and Management Liability policy (formerly named Union Liability policy) was renewed for the period June 21, 2021 to June, 21, 2022 for a premium of \$2,822, which is the same premium as paid for the expiring policy period. Mr. Ianniello reported that the policy was updated by the insurance carrier, which included a change in the name of the policy. It was reviewed and approved by Fund counsel prior to the renewal.

D. Workers Compensation Insurance Premium Audit

The Workers Compensation Insurance Premium Audit resulted in an additional premium of \$142.

VIII. MEETING DATES AND LOCATION

The next quarterly Board meeting was scheduled for November 10, 2021 at 10:00 a.m., via videoconference.

IX. ADJOURNMENT

There being no further business to come before the Board of Trustees, the meeting was adjourned.

Respectfully submitted,

Chairman

Secretary-Treasurer

These Minutes were adopted on _____.

Attachments:

Exhibit A: Legacy Wealth Management Portfolio Review – July 30, 2021

Exhibit B: Apprenticeship Director's Report – August 11, 2021

Exhibit C: Attorney's Report – August 11, 2021

Exhibit D: Income and Expense Statement – June 30, 2021

**FLORIDA WEST COAST
OPERATING ENGINEERS
APPRENTICESHIP TRUST FUND**

September 30, 2021

Income and Expense Statement

(Based on accrual accounting effective plan year beginning April 1, 2021)

FLORIDA WEST COAST OPERATING ENGINEERS APPRENTICESHIP TRUST FUND
COMPARATIVE BALANCE SHEET
FOR THE SIX MONTHS ENDING September 30, 2021 AND September 30, 2020

	<u>Sep-21</u>	<u>Sep-20</u>	<u>Variance</u>
ASSETS			
Current Assets			
PowerNet Savings Acct #9267	37,670.27	84,626.92	(46,956.65)
PowerNet Acct #5660	54,879.86	14,422.12	40,457.74
Savings Acct #5660	2,875.14	10,302.12	(7,426.98)
LPL Cash	9,210.71	16,343.45	(7,132.74)
LPL Investments	820,500.04	866,823.78	(46,323.74)
Contributions Receivable	34,385.81	26,559.11	7,826.70
Late Fees Receivable	0.00	15.04	(15.04)
Prepaid Insurance	1,126.21	1,994.63	(868.42)
Total Current Assets	960,648.04	1,021,087.17	(60,439.13)
Property and Equipment			
Building	47,164.00	47,164.00	0.00
Office Equipment	10,646.72	10,646.72	0.00
Land	755,184.35	755,184.35	0.00
Land Improvements	181,240.58	145,127.58	36,113.00
Machinery & Equipment	1,063,833.45	954,333.45	109,500.00
Major Repairs	0.00	13,224.00	(13,224.00)
Building Improvements	139,591.66	130,567.66	9,024.00
Accumulated Depreciation	(276,098.00)	(188,848.00)	(87,250.00)
Total Property and Equipment	1,921,562.76	1,867,399.76	54,163.00
TOTAL ASSETS	<u>\$ 2,882,210.80</u>	<u>\$ 2,888,486.93</u>	<u>(\$ 6,276.13)</u>
LIABILITIES & EQUITY			
Current Liabilities			
Accounts Payable	8,749.08	5,483.08	3,266.00
Federal W/H Tax Payable	0.00	1,534.12	(1,534.12)
FICA Tax Payable	(2.43)	2,084.95	(2,087.38)
Unemployment Tax Liability	1,956.81	(0.01)	1,956.82
PAC Fund Payable	28.85	16.65	12.20
Dues Check-Off	616.34	409.08	207.26
Total Current Liabilities	11,348.65	9,527.87	1,820.78
TOTAL LIABILITIES	11,348.65	9,527.87	1,820.78
Equity			
Reserve Balance	2,930,907.34	2,876,214.96	54,692.38
Net Income	(60,045.19)	2,744.10	(62,789.29)
Total Equity	2,870,862.15	2,878,959.06	(8,096.91)
TOTAL LIABILITIES & EQUITY	<u>\$ 2,882,210.80</u>	<u>\$ 2,888,486.93</u>	<u>(\$ 6,276.13)</u>

FLORIDA WEST COAST OPERATING ENGINEERS APPRENTICESHIP TRUST FUND
COMPARATIVE INCOME STATEMENT
FOR THE SIX MONTHS ENDING September 30, 2021 AND September 30, 2020

			YEAR TO DATE		
	Sep-21	Sep-20	2021	2020	Variance
INCOME					
Contributions					
Contributions	34,385.81	26,559.11	167,347.46	139,813.08	27,534.38
Reimburse Late Fees	0.00	15.04	1.37	87.30	(85.93)
Employer Reimbursement	0.00	0.00	0.00	220.00	(220.00)
Hillsborough County Public Schools	24,203.62	0.00	48,220.12	42,425.96	5,794.16
Investment Dividends & Interest					
PowerNet	0.99	2.24	6.00	33.44	(27.44)
PowerNet Savings	1.09	1.56	5.46	14.92	(9.46)
LPL	2,349.30	1,299.62	7,503.56	8,511.43	(1,007.87)
Intererst Received from Buyer	0.00	0.00	286.81	0.00	286.81
Gain/Loss on Securities					
LPL Realized Gain/Loss	0.00	0.00	1,213.65	5,945.13	(4,731.48)
LPL Unrealized Gain/Loss	(2,492.57)	(1,957.59)	(6,255.20)	16,314.48	(22,569.68)
TOTAL INCOME	58,448.24	25,919.98	218,329.23	213,365.74	4,963.49
EXPENSES					
Fringe Benefits					
Health & Welfare Fund	3,350.00	2,000.00	21,093.75	13,000.00	8,093.75
Central Pension Fund	4,304.00	2,416.00	25,371.60	15,352.00	10,019.60
IUOE General Pension Plan	1,095.08	1,067.08	7,053.62	6,877.22	176.40
Salaries					
Director	6,257.60	6,097.60	38,168.00	36,828.32	1,339.68
Apprentice	11,897.60	5,440.00	69,103.95	35,080.00	34,023.95
Secretary	1,600.00	0.00	3,440.00	4,000.00	(560.00)
Instructor	2,392.90	2,099.95	11,208.66	7,538.39	3,670.27
Operating Expense					
Administration Fee	3,248.00	3,093.00	19,023.00	18,201.00	822.00
Tax Expense					
Employer Payroll Tax	1,694.27	1,043.25	9,490.27	6,573.59	2,916.68
State Unemployment Tax	0.00	0.00	42.06	28.00	14.06
Mailing Expense					
UPS Expense	0.00	0.00	0.00	43.12	(43.12)
Postage	0.00	0.00	0.00	129.31	(129.31)
Bank Expense					
PowerNet Credit Union Bank Fee	54.00	2.00	88.00	2.00	86.00
Stop Payment Charge	0.00	0.00	25.00	0.00	25.00
Peachtree DD Bank Fee	32.50	8.80	130.00	69.30	60.70
Misc. Disbursements					
TWIC	250.50	0.00	626.25	125.25	501.00
DOT Physical	277.50	365.00	1,965.00	1,697.50	267.50
Background Check	0.00	111.00	999.00	1,073.00	(74.00)
Repair & Maintenance Expense	1,642.39	1,782.05	17,974.81	16,619.37	1,355.44
Office Supplies	1,278.11	329.06	4,898.04	3,558.25	1,339.79
Training Materials	0.00	0.00	0.00	1,985.48	(1,985.48)
Property & Building Mainten.	145.62	135.00	794.41	859.15	(64.74)
Training Class Expense	2,163.30	2,793.74	9,634.28	9,106.53	527.75
Crane Certification Exam	200.00	0.00	2,315.00	600.00	1,715.00
Printing & Stationery	194.62	67.41	683.72	199.29	484.43

FLORIDA WEST COAST OPERATING ENGINEERS APPRENTICESHIP TRUST FUND
COMPARATIVE INCOME STATEMENT
FOR THE SIX MONTHS ENDING September 30, 2021 AND September 30, 2020

			YEAR TO DATE		
	Sep-21	Sep-20	2021	2020	Variance
Misc. Expense					
Telephone - Cell	82.63	84.67	496.02	499.53	(3.51)
Water - City of Plant City	192.10	186.45	1,152.60	1,118.70	33.90
Telephone - Spectrum	0.00	178.72	1,110.46	949.99	160.47
Fuel Expenses	1,809.52	215.09	4,500.60	1,983.07	2,517.53
Car Tags/Decals	0.00	0.00	92.95	0.00	92.95
Tampa Electric	511.09	418.63	2,424.73	2,344.14	80.59
Director Expense					
Travel Expenses	0.00	25.00	2,064.15	(119.00)	2,183.15
Insurance Expense					
Fidelity Bond	0.00	0.00	376.00	376.00	0.00
Property Insurance	0.00	0.00	2,184.50	1,961.58	222.92
Workers Comp. Policy	0.00	0.00	1,039.00	921.00	118.00
G/L & Property	0.00	2,534.58	14,205.31	13,323.47	881.84
Investment Management Fees					
LPL	0.00	0.00	2,230.68	2,417.87	(187.19)
Legal Fees					
Venable Law Firm, P.A.	570.00	540.00	1,920.00	2,019.25	(99.25)
Phillips, Richard & Rind, P.A.	0.00	0.00	0.00	1,852.50	(1,852.50)
Conference Expense					
Registration Fee	0.00	0.00	200.00	0.00	200.00
Conference Expenses	0.00	0.00	249.00	0.00	249.00
Trustee Meeting Expense					
Trustee Meeting Expenses	0.00	0.00	0.00	451.22	(451.22)
Interest Expense					
Interest Due to Seller	0.00	0.00	0.00	976.25	(976.25)
TOTAL EXPENSES	45,243.33	33,034.08	278,374.42	210,621.64	67,752.78
NET INCOME	13,204.91	(7,114.10)	(60,045.19)	2,744.10	(62,789.29)

**FLORIDA WEST COAST OPERATING ENGINEERS
APPRENTICESHIP TRUST FUND
COMPARATIVE INCOME STATEMENT
For the Twelve Months Ended September 30, 2021**

INCOME	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21
Contributions												
Contributions	27,577.32	32,993.27	25,407.01	26,841.26	28,703.94	59,521.00	640.86	33,573.63	30,985.99	30,600.51	37,160.66	34,385.81
Reimburse Late Fees	25.21	0.00	0.00	0.00	0.00	0.00	0.00	1.37	0.00	0.00	0.00	0.00
Hillsborough County Public Schools	0.00	24,014.25	0.00	24,014.25	0.00	0.00	24,016.50	0.00	0.00	0.00	0.00	24,203.62
Class Training	0.00	0.00	2,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investment Interest & Dividends												
PowerNet	2.78	2.46	3.73	5.40	1.80	1.34	0.99	1.01	0.99	1.01	1.01	0.99
PowerNet Savings	1.60	1.56	1.60	1.32	1.20	1.32	0.82	1.11	1.08	0.89	0.47	1.09
LPL	1,671.70	1,718.60	3,424.68	747.99	3,518.92	5,619.11	0.00	0.00	661.20	797.78	3,695.28	2,349.30
Interest Received from Buyer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	286.81	0.00
Gain/Loss on Securities												
LPL Realized Gain/Loss	0.00	(307.45)	26.04	0.00	0.00	0.00	0.00	(697.72)	0.00	0.00	1,911.37	0.00
LPL Unrealized Gain/Loss	(174.36)	2,188.18	63.03	(1,258.81)	(4,333.09)	(4,566.58)	572.14	1,050.75	(2,925.63)	385.84	(2,845.73)	(2,492.57)
Miscellaneous Income												
Union Grant	0.00	0.00	109,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL INCOME	29,104.25	60,610.87	140,426.09	50,351.41	27,892.77	60,576.19	25,231.31	33,930.15	28,723.63	31,786.03	40,209.87	58,448.24
EXPENSES												
Fringe Benefits												
Health & Welfare Fund	2,500.00	2,000.00	1,800.00	2,362.50	3,318.75	2,050.00	2,500.00	3,150.00	5,412.50	3,712.50	2,968.75	3,350.00
Central Pension Fund	3,020.00	2,416.00	2,249.90	2,778.40	4,009.05	3,699.50	3,986.40	3,805.20	4,608.00	4,816.00	3,852.00	4,304.00
IUOE General Pension Plan	1,333.85	1,067.08	1,067.08	1,333.85	1,067.08	1,067.08	1,333.85	1,067.08	1,093.68	1,368.85	1,095.08	1,095.08
Salaries												
Director	7,622.00	6,097.60	3,605.92	7,622.00	6,097.60	6,097.60	7,622.00	6,097.60	6,249.60	5,683.60	6,257.60	6,257.60
Apprentice	6,800.00	5,440.00	4,692.00	4,926.00	10,039.60	8,568.00	8,613.20	10,571.20	13,526.00	13,612.70	10,883.25	11,897.60
Secretary	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	320.00	1,520.00	1,600.00
Instructor	2,347.99	2,214.93	3,636.64	0.00	2,979.73	1,081.29	4,348.44	2,099.95	2,367.37	0.00	0.00	2,392.90
Operating Expense												
Administration Fee	3,093.00	3,093.00	3,093.00	3,093.00	3,093.00	3,093.00	3,093.00	3,093.00	3,093.00	3,248.00	3,248.00	3,248.00
Tax Expense												
Employer Payroll Tax	1,282.87	1,052.04	1,163.25	959.91	1,462.43	1,395.20	1,574.62	1,435.77	1,693.92	1,664.19	1,427.50	1,694.27
State Unemployment Tax	0.00	0.00	0.00	0.34	0.00	0.00	28.56	0.00	0.00	13.50	0.00	0.00
Mailing Expense												
UPS Expense	59.07	0.00	0.00	0.00	0.00	97.55	0.00	0.00	0.00	0.00	0.00	0.00
Postage	0.00	0.00	0.00	34.10	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Bank Expense												
PowerNet Credit Union Bank Fee	0.00	0.00	0.00	25.00	0.00	0.00	0.00	0.00	0.00	30.00	4.00	54.00
Stop Payment Charge	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25.00	0.00
Peachtree DD Bank Fee	15.40	11.00	9.90	15.20	16.25	10.00	18.75	25.00	18.75	18.75	16.25	32.50
Misc. Disbursements												
TWIC	125.25	0.00	250.50	0.00	0.00	0.00	125.25	125.25	125.25	0.00	0.00	250.50
DOT Physical	0.00	107.50	227.50	385.00	492.50	107.50	517.50	60.00	267.50	435.00	407.50	277.50
Pre-Employment Testing	0.00	0.00	0.00	0.00	120.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Background Check	72.00	0.00	259.00	0.00	592.00	0.00	629.00	37.00	0.00	185.00	148.00	0.00
Repair & Maintenance Expense	3,334.91	1,929.97	1,044.04	2,149.13	6,791.60	1,037.88	3,593.25	4,021.02	4,835.18	2,623.11	1,259.86	1,642.39
Office Supplies	0.00	1,095.51	1,221.66	61.92	0.00	0.00	0.00	330.94	110.00	639.12	2,539.87	1,278.11
Training Materials	1,886.43	0.00	0.00	0.00	0.00	1,299.53	0.00	0.00	0.00	0.00	0.00	0.00
Property & Building Mainten.	0.00	250.00	0.00	0.00	0.00	0.00	0.00	98.29	0.00	0.00	550.50	145.62
Training Class Expense	803.50	894.50	1,118.00	1,354.49	7,939.10	724.23	62.99	439.25	1,803.16	2,288.91	2,876.67	2,163.30
Crane Certification Exam	600.00	300.00	0.00	6,150.00	0.00	0.00	930.00	300.00	645.00	0.00	0.00	200.00
Printing & Stationery	0.00	47.97	575.35	15.90	111.22	43.64	42.32	60.23	63.81	83.44	239.30	194.62

**FLORIDA WEST COAST OPERATING ENGINEERS
APPRENTICESHIP TRUST FUND
COMPARATIVE INCOME STATEMENT
For the Twelve Months Ended September 30, 2021**

	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21
Misc. Expense												
Telephone - Cell	82.84	82.84	165.68	82.85	82.84	0.00	165.48	82.64	0.00	165.27	0.00	82.63
Water- City of Plant City	186.45	192.10	192.10	194.98	192.10	192.10	192.10	192.10	192.10	192.10	192.10	192.10
F.A.A.A. Membership Dues	0.00	0.00	0.00	50.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Telephone - Spectrum	178.72	178.72	178.72	178.72	181.40	357.44	199.50	0.00	245.24	215.24	450.48	0.00
Fuel Expenses	2,014.78	136.28	156.79	506.69	858.65	214.61	460.76	1,458.27	288.60	251.55	231.90	1,809.52
Car Tags/Decals	0.00	0.00	0.00	0.00	0.00	0.00	0.00	92.95	0.00	0.00	0.00	0.00
Tampa Electric	390.61	382.54	0.00	660.74	286.75	250.85	285.99	363.28	417.12	427.78	419.47	511.09
Director Expense												
Travel Expenses	0.00	0.00	25.00	0.00	132.00	0.00	0.00	0.00	0.00	169.00	1,895.15	0.00
Insurance Expense												
Fidelity Bond	0.00	0.00	0.00	0.00	0.00	0.00	376.00	0.00	0.00	0.00	0.00	0.00
Fiduciary Liability Policy	0.00	0.00	0.00	0.00	6,144.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property Insurance	0.00	0.00	728.17	0.00	0.00	0.00	2,184.50	0.00	0.00	0.00	0.00	0.00
Workers Comp. Policy	0.00	0.00	0.00	0.00	0.00	0.00	897.00	142.00	0.00	0.00	0.00	0.00
G/L & Property	0.00	1,536.33	282.33	0.00	363.92	0.00	14,205.31	0.00	0.00	0.00	0.00	0.00
Investment Management Fees												
LPL	1,192.80	0.00	0.00	1,119.78	0.00	0.00	1,114.22	0.00	0.00	1,116.46	0.00	0.00
Legal Fees												
Venable Law Firm, P.A.	0.00	0.00	750.00	424.00	61.25	450.00	0.00	420.00	300.00	390.00	240.00	570.00
Phillips, Richard & Rind, P.A.	3,776.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Conference Expense												
Registration Fee	0.00	0.00	0.00	100.00	0.00	0.00	200.00	0.00	0.00	0.00	0.00	0.00
FL App. Conf. Member Dues	0.00	0.00	0.00	0.00	0.00	150.00	0.00	0.00	0.00	0.00	0.00	0.00
Conference Expenses	0.00	0.00	0.00	0.00	0.00	0.00	249.00	0.00	0.00	0.00	0.00	0.00
IFEBP Expense												
Membership Dues	0.00	0.00	1,065.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL EXPENSES	42,718.72	30,525.91	29,557.53	36,584.50	56,432.82	31,987.00	59,548.99	39,568.02	46,950.78	44,315.07	42,748.23	45,243.33
NET INCOME	(13,614.47)	30,084.96	110,868.56	13,766.91	(28,540.05)	28,589.19	(34,317.68)	(5,637.87)	(18,227.15)	(12,529.04)	(2,538.36)	13,204.91

Florida West Coast Operating Engineers Apprenticeship Trust Fund
Expense Check Register
For the Period From September 1, 2021 to September 30, 2021

Date	Check #	Payee	Amount
9/1/21	5411	Central Pension Fund	20.00
9/1/21	5411V	Central Pension Fund	-20.00
9/1/21	5412	Central Pension Fund	1,332.00
9/1/21	5413	Central Pension Fund	2,520.00
9/1/21	5414	IUOE General Pension Plan	1,095.08
9/1/21	5415	FWCOE Apprentice Local 487 Distr. 925 ES	537.97
9/1/21	5416	IUOE & Pipeline Employers H&W Fund	2,968.75
9/1/21	5417	Safety Training Trust Fund	209.00
9/1/21	5418	Denise Simpson	360.00
9/1/21	5419	W.K. McClendon Oil Co., Inc.	1,386.17
9/1/21	5420	Adrian Lacey	82.63
9/1/21	5421	Associated Administrators, LLC	3,248.00
9/3/21	5422	Logmein Communications, Inc.	155.12
9/3/21	5423	Florida State Disbursement Unit	290.35
9/10/21	5435	Dany Linares	50.00
9/10/21	5436	Quentin Leblanc	125.25
9/10/21	5437	Venable Law Firm, P.A.	570.00
9/10/21	5438	TIAA Commercial Finance, Inc.	259.00
9/10/21	5439	NOW CARE Walk-In Clinic	120.00
9/10/21	5440	Florida State Disbursement Unit	290.35
9/17/21	5384V	Powernet Credit Union CC	-5,187.56

Florida West Coast Operating Engineers Apprenticeship Trust Fund
Expense Check Register
For the Period From September 1, 2021 to September 30, 2021

<u>Date</u>	<u>Check #</u>	<u>Payee</u>	<u>Amount</u>
9/17/21	5446	Powernet Credit Union CC	9,127.01
9/17/21	5447	ULINE Shipping Supply Specialists	235.24
9/17/21	5448	W.K. McClendon Oil Co., Inc.	161.96
9/17/21	5449	City of Plant City	192.10
9/17/21	5450	Shaun Sedam	200.00
9/17/21	5451	Florida State Disbursement Unit	290.35
9/24/21	5456	Occupational Health Centers of the SW	107.50
9/24/21	5457	Safety Training Trust Fund	333.00
9/24/21	5458	TECO	511.09
9/24/21	5459	Jaysen Rella	125.25
9/24/21	5460	Zeno Office Solutions	194.62
9/24/21	5461	Florida State Disbursement Unit	290.35
9/27/21	5386V	Matthew C. Bell Electric, Inc.	-550.50
9/27/21	5462	Matthew C. Bell Electric, Inc.	<u>550.50</u>
Total			<u><u>22,180.58</u></u>

Florida West Coast Operating Engineers Apprenticeship Trust Fund
Payroll Check Register
For the Period From September 1, 2021 to September 30, 2021

Date	Check #	Payee	Amount
9/3/21	5399	SIERRA LACEY	353.53
9/3/21	5400	ALFREDO BRITO JR	1,063.64
9/3/21	5401	ROBERT L. SANDERS	736.90
9/3/21	5402	ADRIAN L. LACEY	1,143.88
9/3/21	EFTPS 090321	PowerNet Bank	1,365.99
9/10/21	5424	ADRIAN L. LACEY	1,143.88
9/10/21	5425	ADRIAN L. LACEY	841.86
9/10/21	5426	ALFREDO BRITO JR	1,063.64
9/10/21	5427	ALFREDO BRITO JR	672.97
9/10/21	5428	STANLEY W. TILLIS	333.25
9/10/21	5429	ROBERT L. SANDERS	736.90
9/10/21	5430	SIERRA LACEY	353.53
9/10/21	EFTPS 091021	PowerNet Bank	2,019.39
9/17/21	5431	ADRIAN L. LACEY	1,143.88
9/17/21	5432	ROBERT L. SANDERS	551.14
9/17/21	5433	ALFREDO BRITO JR	1,063.64
9/17/21	5434	SIERRA LACEY	353.53
9/17/21	EFTPS 091721	PowerNet Bank	1,262.89
9/24/21	5441	ALFREDO BRITO JR	1,063.64
9/24/21	5442	ROBERT L. SANDERS	736.90
9/24/21	5443	JEFFREY S. BOWMAN	885.83

Florida West Coast Operating Engineers Apprenticeship Trust Fund
Payroll Check Register
For the Period From September 1, 2021 to September 30, 2021

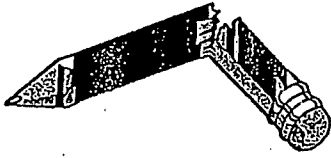
<u>Date</u>	<u>Check #</u>	<u>Payee</u>	<u>Amount</u>
9/24/21	5444	SIERRA LACEY	353.53
9/24/21	5445	ADRIAN L. LACEY	1,143.88
9/24/21	EFTPS 092421	PowerNet Bank	<u>1,648.14</u>
Total			<u><u>22,036.36</u></u>

Florida West Coast Operating Engineers Apprenticeship Trust Fund

Cash Disbursements Journal

For the Period From September 1, 2021 to September 30, 2021

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MEETING NOTES

This image shows a single sheet of white paper with horizontal ruling lines. The lines are evenly spaced and run across the width of the page. There are approximately 20 lines visible. The paper appears to be from a notebook or a set of legal pads. There is no handwriting or other markings on the page.